



DEPARTMENT OF VETERANS AFFAIRS

[OMB Control No. 2900-0474]

Agency Information Collection Activity under OMB Review: Create Payment Request for the VA Funding

AGENCY: Veterans Benefits Administration, Department of Veterans Affairs

ACTION: Notice

SUMMARY: In compliance with the Paperwork Reduction Act (PRA) of 1995, this notice announces that the Veterans Benefits Administration, Department of Veterans Affairs, will submit the collection of information abstracted below to the Office of Management and Budget (OMB) for review and comment. The PRA submission describes the nature of the information collection and its expected cost and burden and it includes the actual data collection instrument.

DATES: Comments must be submitted on or before **[INSERT DATE 30 DAYS AFTER DATE OF PUBLICATION IN THE FEDERAL REGISTER]**.

ADDRESSES: Submit written comments on the collection of information through www.Regulations.gov, or to Office of Information and Regulatory Affairs, Office of Management and Budget, Attn: VA Desk Officer; 725 17th St. NW, Washington, DC 20503 or sent through electronic mail to oira_submission@omb.eop.gov. Please refer to "OMB Control No. 2900-0474" in any correspondence.

FOR FURTHER INFORMATION CONTACT: Cynthia Harvey-Pryor, Enterprise Records Service (005R1B), Department of Veterans Affairs, 810 Vermont Avenue NW,

Washington, DC 20420, (202) 461-5870 or email cynthia.harvey-pryor@va.gov. Please refer to "OMB Control No. 2900-0474" in any correspondence.

SUPPLEMENTARY INFORMATION:

Authority: Public Law 104-13; 44 U.S.C. 3501 – 21

Title: Create Payment Request for the VA Funding Fee Payment System
(VA Form 26-8986)

OMB Control Number: 2900-0474.

Type of Review: Revision of an approved collection.

Abstract: Information is needed to exempt a veteran from paying a funding fee. A funding fee must be paid to VA before a loan can be guaranteed. The funding fee is payable on all VA-guaranteed loans, i.e., Assumptions, Manufactured Housing, Refinances, and Real Estate purchase and construction loans. The funding fee is not required from veterans in receipt of compensation for service connected disability or veterans in receipt of compensation for service connected disability of veterans who, but for receipt of retirement pay, would be entitled to receive compensation for their service connected disability. Loans made to the unmarried surviving spouses of veterans (who have died in service or from service connected disability) are exempted from payment of the funding fee, regardless of whether the spouse has his/her own eligibility, provided that the spouse has used his/her eligibility to obtain a VA-guaranteed loan. For a loan to be eligible for guaranty, lender's must provide a copy of the Funding Fee Receipt or evidence the veteran is exempt from the requirement of paying the funding fee. The receipt is computer

generated and mailed to the lender ID number address that was entered into an Automated Clearing House (ACH) service.

An agency may not conduct or sponsor, and a person is not required to respond to a collection of information unless it displays a currently valid OMB control number.

The *Federal Register* Notice with a 60-day comment period soliciting comments on this collection of information was published at 82 FR 43 on March 7, 2017, pages 12919- 12920.

Affected Public: Business or other for profit.

Estimated Annual Burden: 13,333 hours

Estimated Average Burden Per Respondent: 2 minutes.

Frequency of Response: One time.

Estimated Number of Respondents: 400,000

By direction of the Secretary:

Cynthia Harvey-Pryor

Department Clearance Officer,

Office of Privacy and Records Management,

Department of Veterans Affairs

BILLING CODE 8320-01-P

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